LOUISIANA PROSPERS

Driving Our Talent Imperative
Regents is the coordinating board for higher education while the System Boards handle the day-to-day management of campuses. Through EDUCATION, INNOVATION and COLLABORATION, Regents oversees:

- Master Plan, including Funding Formula
- Approval/Elimination of Programs & Departments
- Capital Outlay
- Regents Support Fund Allocations
- Merger and Transfer of Institutions
Attainment Goal

60%

Louisiana’s working-age population with a postsecondary credential by 2030.

GOAL: Double the Number

85,000 Annual Credentials Produced in 2030

85,000

43,703 Annual Credentials Produced in 2021

GAP

41,297
FORMULA COMPOSITION AND EVOLUTION

Act 462 (2014): develop an outcomes-based formula for 2-year and 4-year institutions

**Outcomes**
Metrics rewarded

**Cost**
Operational expenses

**Base**
Prior year funding allocation

*FY21 no funding formula used*
ALIGNMENT: FORMULA + MASTER PLAN

The Master Plan goal is 60% of all working-age adults (ages 25-64) in Louisiana to hold a degree or high-value credential by 2030. The challenge is to:

1. Expand access and success in completing Postsecondary education;
2. Eliminate persistent and damaging equity gaps;
3. Significantly increase the education level for adults.

In 2019, BOR and the systems began working to align the funding formula to meet the Master Plan goal.
CHALLENGE: ELIMINATE EQUITY GAP
CHANGES: ADDRESSING EQUITY GAP

Goal: Increase adult, economically disadvantaged, and minority student completion

Cost Formula
Underrepresented Minority Cost Adjustment added to institutions that have a URM population above the state average to provide additional support to increase outcomes.

Outcomes Formula
Incentivize Minority Equity Gap (underrepresented minorities), Income Equity Gap (Pell), Incentivize Adults (Age 25 and older), on completer metric weights. Population bands for Income Equity Gap (Pell) and Equity Gap (underrepresented minorities).
What does cost include?
- Student progression
- Program of study
- Instructional and research square footage
- Operational costs
  - Faculty salaries
  - Support services
COST: DATA

- Student Credit Hours
- Program specific cost weights by student level
- Instructional & Research square footage
- Academic & General Support costs
- Faculty salaries and benefits
- Average class size
- Student workloads
What do outcomes measure?
- Student progression
- Degree completion
- Equity population completion
- Workforce alignment and economic development

How do we incentivize these outcomes?

FY23
$537.5M
OUTCOMES: METRICS

• Student progression
• Transfers from 2 to 4-year institutions
• Grant-funded Research (4-years only)
• Time-to-award for students:
  • Baccalaureate (4-years only)
• Graduate Level Completers (4-years only)
• Equity Population Completers
  • Underrepresented Minority completers
  • Pell Grant completers
  • Adult (Age 25+ completers)
• Completers in programs leading to 4- and 5-star jobs
RESULTS: Increasing Equity Completers

The Master Plan alignment of the formula is producing intended results to eliminate equity gaps and increase education level for adults.

<table>
<thead>
<tr>
<th>Equity Categories</th>
<th>2019</th>
<th>2021</th>
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</thead>
<tbody>
<tr>
<td>African-American Enrollment</td>
<td>29.2%</td>
<td>29.3%</td>
</tr>
<tr>
<td>African-American Credential Completion</td>
<td>9,821</td>
<td>11,827</td>
</tr>
<tr>
<td>Adults (25+) Credential Completion</td>
<td>11,836</td>
<td>13,913</td>
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</tbody>
</table>
COLLABORATION
Thank You!